

Guaranteed Rural Housing (GRH)
Rural Development
Loan Submission Checklist

Approved Lender:	Borrower(s) Name(s):
Contact Person:	Phone #:
	Fax #:

The following represents the documentation necessary to request a commitment for Loan Note Guarantee:

DOCUMENTATION
UNDERWRITING

- ☐ FNMA 1008, Underwriters Analysis – executed by the underwriter
- ☐ Form 1980-86/Confirmation of Reservation of Funds
- ☐ Form 1980-21, Request for Single Family Housing Loan Guarantee – 1/03 Revision – **original signatures** of lender/borrower(s) required.
- ☐ Form AD-1048, Certification Regarding Debarment... - executed by borrower(s)
- ☐ Updated 1003 w/all addendum’s – prepared by lender
- ☐ Initial/handwritten 1003 w/all addendum’s prepared by borrower with borrower’s signature
- ☐ Documentation of qualified alien status – as applicable – see National AN for guidance
- ☐ CAIVRS – document approval # on 1003 above signature line
- ☐ Underwriter’s documentation of compensating factors:
 - Payment shock> 100%
 - Request for Ratio Waiver
- ☐ Good Faith Estimate (GFE)

CREDIT/ASSETS

- ☐ Credit Report
 - Tri-Merge or
 - RMCR
- ☐ Documentation of Underwriter’s basis for waiver of credit (as applicable)
- ☐ Verification of Rental History
 - Credit scores < 660
 - 12 month history
- ☐ Documentation of Assets

INCOME/EMPLOYMENT

- ☐ Documentation of Income/Employment (all adult HH members) – HH Income Worksheet
- ☐ Full document or alternative documentation of hourly/salaried income:
 - 1005/VOE OR Verbal VOE
 - Payroll earning statement/most recent 30 day period
- ☐ Self-employment (non-salaried income) documentation:
 - Self-employment Income Analysis Stmt
 - YTD P&L Statement
 - Federal tax returns – previous 2 years, signed
- ☐ Misc. Income Documentation
 - Social Security
 - Pension
 - Child Support

PROPERTY/ EXISTING

- ☐ Copy, Purchase Agreement (EMA)
- ☐ Complete Appraisal & applicable addendums
 - 1004 URAR or 2055/interior-exterior
 - Original photographs
 - Land to total value limited to 30% unless
 - Documented site value typical for area
 - Land not dividable
- ☐ Flood Certificate (Form 81-93)
- ☐ Inspection for Compliance with Program Standards – See National AN for guidance:
 - HUD 925564-VC – FHA Roster Appraiser
 - Home Inspection – Non-FHA Appraiser
- ☐ Clear pest and dry-rot report (if applicable)
- ☐ Septic Certification (if applicable)
- ☐ Well Certification:
 - Evidence of health authority (purity) consisting of the following tests:
 - Coli form
 - Nitrates
 - Lead
 - Evidence of flow test (if applicable)

PROPERTY/NEW CONSTRUCTION

- ☐ Copy, Purchase Agreement (EMA)
- ☐ Complete Appraisal & applicable addendums
 - 1004 URAR or 2055/interior-exterior
 - Original photographs
 - Land to total value limited to 30% unless:
 - Documented site value typical for area
 - Land not dividable
- ☐ Flood Certificate (Form 81-93)
- ☐ Inspection for Compliance with Program Standards – To be retained in lender’s case file. See National AN for guidance:
 - Plan certification or copy, building permit
 - Footing, framing and final inspections
 - Builder’s Warranty – 1 year

MANUFACTURED HOUSING/NEW

- ☐ Contract covering unit + development
 - Approved dealer-contractor – see Oregon approved list
- ☐ Complete Appraisal & applicable addendums
 - 1004 URAR or 2055/interior-exterior
 - Original photographs
 - Land to total value limited to 30% unless:
 - Documented site value typical for area
 - Land not dividable
- ☐ Flood Certificate (Form 81-93)
- ☐ Inspection for Compliance with Program Standards – To be retained in lender’s case file – See National AN for guidance:
 - Plan certification or copy, building permit
 - Footing, framing and final inspections
 - Builder’s Warranty – 1 year – unit + development
- ☐ Dealer-contractor Certification
- ☐ Appraiser Certification